

# NOBA Bank Group AB (publ) year-end report 2024

## FOURTH QUARTER OF 2024 (COMPARED WITH THE FOURTH QUARTER OF 2023)

- The loan portfolio was SEK 124.4bn (110.1)
- Operating income was SEK 2,689m (2,255)
- The C/I ratio was 27.7% (37.0), and the adjusted C/I ratio<sup>1</sup> was 23.8% (26.4)
- The credit loss level was 3.7% (4.2)
- Operating profit was SEK 771m (249), and adjusted core operating profit<sup>2</sup> was SEK 929m (556)
- Net profit for the period was SEK 623m (187), and earnings per share<sup>3</sup> were SEK 1.14 (0.31)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 18.6% (6.0), and the adjusted core return<sup>2</sup> (Core ROTe) was 22.9% (15.0)
- The Common Equity Tier 1 capital ratio was 13.2% (13.5) and the total capital ratio was 17.2% (16.5)

## JANUARY–DECEMBER 2024 (COMPARED WITH JANUARY–DECEMBER 2023)

- The loan portfolio was SEK 124.4bn (110.1)
- Operating income was SEK 9,884m (8,503)
- The C/I ratio was 27.5% (34.6), and the adjusted C/I ratio<sup>1</sup> was 24.0% (29.7)
- The credit loss level was 3.5% (3.9)
- Operating profit was SEK 2,878m (1,515), and adjusted core operating profit<sup>2</sup> was SEK 3,445m (2,249)
- Net profit for the period was SEK 2,202m (1,187), and earnings per share<sup>3</sup> were SEK 4.00 (2.13)
- Return on equity excluding intangible assets and Tier 1 capital instruments (ROTE) was 17.5% (10.7), and the adjusted core return<sup>2</sup> (Core ROTe) was 21.5% (16.6)
- The Common Equity Tier 1 capital ratio was 13.2% (13.5) and the total capital ratio was 17.2% (16.5)
- The board proposes that no dividend should be paid for the fiscal year 2024

“WE ARE ONE OF FEW BANKS THAT HAVE COMPLETED A SUCCESSFUL IT TRANSFORMATION. OUR NEW TECHNOLOGY PLATFORM LAYS THE FOUNDATION FOR CONTINUED COST EFFECTIVE ORGANIC AND ACQUIRED EXPANSION.”

JACOB LUNDBLAD / CEO

## EVENTS DURING THE FOURTH QUARTER

On December 3, NOBA successfully issued senior unsecured bonds of SEK 1,000m.

In the quarter, customer satisfaction increased further, from already high levels, and NOBA reached 93 percent for the first time, compared with 92% in the previous quarter.

### OPERATING INCOME (SEKM)

Q4 2024

**2,689 (+19%)**

### ADJUSTED C/I RATIO<sup>1</sup> (%)

Q4 2024

**23.8%**

### ADJUSTED CORE OPERATING PROFIT<sup>2</sup> (SEKM)

Q4 2024

**929 (+67%)**

### CORE ROTe<sup>2</sup> (%)

Q4 2024

**22.9%**

### COMMON EQUITY TIER 1 CAPITAL RATIO (%)

Q4 2024

**13.2%**

<sup>1</sup> Adjusted for transformation costs

<sup>2</sup> Adjusted for transformation costs, amortization of transaction surplus values and the operating segment “Other”

<sup>3</sup> Adjusted for share split

# NOBA

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## **About NOBA Bank Group**

*With a diversified offering through our three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – and about two million customers, we have the size, knowledge and scalability required to enable financial health for more people. NOBA provides specialized, customer-centric financial offerings that are sustainable for the individual, the bank and society at large, today and in the future. NOBA Bank Group AB (publ) (“NOBA”) is owned by Nordic Capital Fund IX, Nordic Capital Fund VIII and Sampo. The NOBA group has approximately 650 employees and is active in eight markets.*

Read more about NOBA and our brands at [www.noba.bank](http://www.noba.bank).